

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

Jay M. Goffman

Mark A. McDermott

Shana A. Elberg

Evan A. Hill

Edward P. Mahaney-Walter

Four Times Square

New York, New York 10036-6522

Telephone: (212) 735-3000

Fax: (212) 735-2000

Counsel for Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

STEARNS HOLDINGS, LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 19-12226 (SCC)

Jointly Administered

Related Dkt. Nos. 33 & 151

NOTICE OF EXTENDED BID DEADLINE AND AUCTION DATE

PLEASE TAKE NOTICE that on July 9, 2019, Stearns Holdings, LLC and its affiliates, the debtors and debtors in possession in the above-captioned cases (collectively, the “**Debtors**”) filed the *Motion of Debtors for an Order (A) Approving the Plan Sponsor Selection Procedures; (B) Establishing Notice Procedures; and (C) Granting Related Relief* [Docket No. 33] (the “**Motion**”).

PLEASE TAKE FURTHER NOTICE that the hearing on the Motion was held on July 23, 2019 and on July 24, 2019 the Court entered the *Order (A) Approving the Plan*

¹ The Debtors and the last four digits of their taxpayer identification numbers are: Stearns Holdings, LLC (8219); Stearns Co-Issuer Inc. (7096); Stearns Lending, LLC (1773); Stearns Ventures, LLC (2386); Protos Acquisition LLC (4941); bSNAP, LLC (2498); and Private Mortgage Advisors, LLC (7493). The address of Protos Acquisition LLC is 345 Park Avenue, New York, NY 10154. The address of the other Debtors is c/o Stearns Lending, LLC, 750 East Highway, 121 Bypass, Suite 150, Lewisville, TX 75067.

Sponsor Selection Procedures; (B) Establishing Notice Procedures; and (C) Granting Related Relief [Docket No. 151] (the “**Order**” approving the “**Selection Procedures**”).

PLEASE TAKE FURTHER NOTICE that the Order set the deadline for qualified bids (the “**Bid Deadline**”) for September 6, 2019 and the auction (the “**Auction**”) for September 9, 2019, respectively.

PLEASE TAKE FURTHER NOTICE that pursuant to the terms of the Selection Procedures, the Debtors hereby extend the Bid Deadline to **September 12, 2019 at 4:00 p.m. (Eastern Time)** and extend the date of the Auction to **September 16, 2019 at 10:00 a.m. (Eastern Time)**.

Dated: September 5, 2019
New York, New York

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

/s/ Jay M. Goffman

Jay M. Goffman
Mark A. McDermott
Shana A. Elberg
Evan A. Hill
Edward P. Mahaney-Walter
4 Times Square
New York, New York 10036
Telephone: (212) 735-3000
Fax: (212) 735-2000

Counsel for Debtors and Debtors in Possession